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United States Department of Agriculture
Foreign Agricultural Service

Field Information Summary No. 35
April 28, 1958

SUBJECT: Public Law 480

1. Status of Public Law 480 legislation

The Senate passed S. 3420 on March 20, 1958, extending Public Law 480. The bill would have the following effect:

- a. Extend Titles I and II two years to June 30, 1960.
- b. Provide authority for Title I of \$1.5 billion to conclude agreements for each fiscal year beginning with 1957-58. Since \$1 billion was previously authorized on August 13, 1957, this would make an additional \$500 million available for this fiscal year if enacted in time, and \$1.5 billion available for each of the next two years. The bill also would permit carryover of unprogrammed funds to the succeeding fiscal year in addition to the amount authorized for that year.
- c. Expand currency uses by amending 104(h) to permit use of currency on a grant basis to finance exchanges of agricultural leaders, labor leaders, civic leaders and journalists, in addition to exchanges of students and professors now authorized; and add a new subsection, 104(k), to permit use of currencies to (1) assist established American-sponsored schools abroad, with special emphasis on vocational, professional, scientific and technological training; (2) support workshops abroad in American studies; and (3) support chairs in American studies.
- d. Prohibit discriminatory treatment of extra long staple cotton and require the sale of cotton products under Title I as long as cotton is in surplus supply.

2. Modification of Cotton Purchase Authorizations

A modification, effective April 22, 1958, of cotton purchase authorizations issued on or before that date, provides for delivery to the foreign buyer from warehouse storage in the country of destination (which will include delivery from consigned stocks) regardless of the date the cotton was shipped from the U. S. if the cotton is sold and delivered on or after the date of the modification and within the specified periods of the purchase authorization. Ocean transportation costs on consigned cotton covered by contracts entered into prior to the modification will continue to be financed as before. On contracts entered into subsequent to the modification, the financing of ocean transportation costs will be limited to the 50 percent of the tonnage required or approved for shipment on U. S.-flag vessels, even though the cotton may have been shipped on consignment prior to the

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issuance of the purchase authorization.

3. Title I Commodity Data

The enclosed tables show the commodity composition of all Title I agreements as of March 31, 1958, and the planned uses of local currencies to be derived from these sales.

4. New agreements signed during March and April. (Export market value including ocean transportation costs.)

Italy--Agreement signed March 7, 1958, for \$25 million worth of cotton, tobacco, and poultry.

Colombia--Agreement signed March 14, 1958, for \$8.7 million worth of corn, grain sorghums, barley, oats, soybean/cottonseed oil, cotton, dairy products, and tobacco.

Peru--Agreement signed April 9, 1958, for \$7.8 million worth of wheat, rice, and dairy products.

Spain--Supplemental agreement signed April 10, 1958, for \$4.1 million worth of cotton.

Republic of China (Taiwan)--Agreement signed April 18, 1958, for \$12.1 million worth of wheat, soybean/cottonseed oil, and tobacco.

